

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-10 FRB-01 INR-07 IO-10 NEA-10 NSAE-00 OPIC-06

SP-02 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01 STR-04

SS-15 NSC-05 L-03 H-02 OES-05 OIC-02 SSO-00 NSCE-00

INRE-00 INT-05 FEA-01 ERDA-07 /129 W

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O 121058Z JUN 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 7494

UNCLAS OECD PARIS 15129

PASS CEA FOR MACAVOY, TREASURY FOR WIDMAN, FRB FOR  
SOLOMON

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: SCENARIO FOR U.S. ANNUAL REVIEW, JUNE 18

REF: OECD DOCUMENT EDR(75)14

1. SUMMARY: U.S. ANNUAL REVIEW BY ECONOMIC AND DEVELOPMENT REVIEW COMMITTEE (EDRC) IS SCHEDULED FOR WEDNESDAY, JUNE 18, BEGINNING AT 10:30 A.M. DRAFTING SESSION WILL BE HELD WITH SECRETARIAT ON MORNING OF JUNE 19 TO WORK OUT ANY REMAINING DIFFERENCES BETWEEN SECRETARIAT AND U.S. ON TEXT OF ANNUAL REVIEW. ACTION REQUESTED: PLEASE SEND LIST OF U.S. DELEGATES TO ANNUAL REVIEW.

2. SCENARIO FOR MEETING:

(A) U.S. DEL WILL LEAD OFF WITH BRIEF (10 MINUTE)  
RUNDOWN OF IMMEDIATE OUTLOOK AND CURRENT POLICY  
STANCE. HE SHOULD MENTION ANY MAJOR POINTS OF  
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DISAGREEMENT WITH TEXT OF ANNUAL REVIEW.

(B) CHAIRMAN WILL ASK FOR MORE DETAILED U.S. VIEWS ON POINTS RAISED IN PART I OF MAIN ISSUES DOCUMENT (REFDOC), BEGINNING WITH POINT (A) ON FORECASTS OF DOMESTIC ECONOMIC DEVELOPMENTS OVER NEXT 12-18 MONTHS. HE WILL ALSO ASK FOR COMMENTS ON POINTS (B), (C) AND (D) ON MONETARY POLICY, FISCAL POLICY AND ENERGY POLICY.

(C) EXAMINING COUNTRIES (FRANCE AND CANADA) WILL POSE QUESTIONS ON U.S. DOMESTIC ECONOMY.

(D) SECRETARIAT AND OTHER EDRC MEMBERS WILL ASK ADDITIONAL QUESTIONS.

(E) BREAK FOR LUNCH. MISSION WILL HOST TRADITIONAL LUNCHEON FOR U.S. DELEGATION, SECRETARIAT PARTICIPANTS AND EDRC DELEGATES FROM EXAMINING COUNTRIES.

(F) CHAIRMAN WILL ASK U.S. TO REPLY TO ANY RESIDUAL QUESTIONS FROM MORNING SESSION, FOLLOWED BY REQUEST FOR U.S. VIEWS ON POINTS (A) AND (B) OF PART II OF MAIN ISSUES PAPER ON BALANCE OF PAYMENTS. EXAMINING DELEGATIONS WILL AGAIN ASK PREPARED QUESTIONS, AND EDRC MEMBERS WILL HAVE SECOND OPPORTUNITY TO ASK ADDITIONAL QUESTIONS.

3. CONSULTATIONS WITH SECRETARIAT: ON MORNING OF DAY FOLLOWING ANNUAL REVIEW, JUNE 19, SECRETARIAT WILL HOLD USUAL CONSULTATIONS WITH U.S. DELEGATES TO IRON OUT REMAINING DIFFERENCES OF INTERPRETATION ON WORDING IN DRAFT TEXT OF U.S. ANNUAL REVIEW. TIME NECESSARY FOR THIS MEETING WILL DEPEND ON EXTENT OF ANY DISAGREEMENTS WITH DRAFT TEXT.

4. DOCUMENTS FOR ANNUAL REVIEW HAVE BEEN HAND-CARRIED TO EUR/RPE (WARREN CLARK) ON JUNE 5 VIA DALRYMPLE OF AID AND AGAIN JUNE 12 VIA SIEGMAN OF FRB. DOCUMENTS ALSO HAND-CARRIED ON JUNE 12 DIRECTLY TO CEA BY VON UNCLASSIFIED

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FURSTENBERG, TO TREASURY BY LEDERER, AND TO FRB BY SIEGMAN.

5. ACTION REQUESTED: WE NOTE THAT RESERVATIONS HAVE BEEN REQUESTED FOR MACAVOY AND SOLOMON THROUGH JUNE 17, WITH DEPARTURE JUNE 18. WE ASSUME THAT, AS IN PAST, U.S. DELEGATION WILL INCLUDE SENIOR REPRESENTATIVES OF CEA, FRB AND TREASURY. IN PARTICULAR, WE NOTE EMPHASIS

IN THIS YEAR'S REVIEW ON MONETARY POLICY QUESTIONS.  
PLEASE SEND LIST OF DELEGATES AS SOON AS POSSIBLE FOR  
ANNUAL REVIEW JUNE 18.  
KATZ

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, ECONOMIC TRENDS, COMMITTEE MEETINGS, ECONOMIC ESTIMATES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 JUN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975OECDP15129  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750205-0027  
**From:** OECD PARIS  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1975/newtext/t19750657/aaaabzmz.tel  
**Line Count:** 119  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 OECD DOCUMENT EDR(74  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** greeneet  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 FEB 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 FEB 2003 by PhilliR0>; APPROVED <11 FEB 2004 by greeneet>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** SCENARIO FOR U.S. ANNUAL REVIEW, JUNE 18  
**TAGS:** ECON, OECD, EDRC  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006